IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

CRIMINAL APPLICATION NO. 1041 OF 2006

Dilip Vishwanath Shetye. ...Applicant
V/s.
State of Maharashtra. ...Respondent

Shri S.R. Chitnis, Sr.Counsel i/b. Shrirang Shrimani for Applicant.
Ms.Rajeshree M. Gadhavi, APP for the State.

CORAM : V.M. KANADE, J.

DATED : MARCH 20, 2006

P.C. :-

. Heard learned Counsel for the applicant and learned APP for the State.

. This is an application for bail. The applicant was arrested on 6th February, 2006 in connection with an offence which is registered by the M.R.A. Marg Police Station for the offence punishable Sections 465, 467, 468, 471, 409, 420 read with Section 34 of the IPC.

2. It is alleged that the applicant had misappropriated the amounts from the company where he was working and had diverted funds of that company and

had invested these funds in various securities in his own name. It is alleged that therefore, the applicant had committed a fraud and has misappropriated the funds belonging to the complainant's company.

3. Learned Counsel for the applicant has submitted that the applicant initially had filed two complaints with the police against the present complainant, however, no cognisance was taken of the complaint filed by the present applicant. Apart from filing these two complaints in which allegations of the cheating, misappropriation have been made by the present applicant, it is submitted that the applicant also has filed a civil suit in this court seeking various reliefs. It is submitted that thereafter, the complaint was filed by the present complainant and the police surprisingly took cognisance of the said complaint and arrested the applicant on 6th February, 2006.

4. Learned Counsel for the applicant has submitted that the amount which has been invested by the present applicant has not been withdrawn from the ATCL Company

but the said amount was received by his wife under the VRS Scheme.

5. In my view, considering the fact that the applicant is in custody since 6th February, 2006 and at the moment, he is in judicial custody and all the documents have been seized by the Investigating Officer, the applicant is entitled to be released on bail. The Sessions Court surprisingly has not taken into consideration the fact that the applicant had lodged two complaints against the present complainant in which allegations of cheating, misappropriation was made by him and that civil dispute is pending in this Court. The Sessions Court without reference to these allegations which are made against the complainant, has rejected his application. In this view of the matter, the applicant has made out a case for grant of bail. There appears to be civil dispute between the parties which is pending and the criminal complaint has been filed as a counter blast to the civil and criminal complaints filed against the original complainant.

6. In the result, the applicant be released on bail in the sum of Rs.10,000/- with one or two sureties in the like amount. The applicant shall co-operate with the Investigating agency. He shall report to M.R.A. Marg Police Station as and when he is called. The Investigating Officer shall call the applicant during reasonable hours between 11 a.m. to 5 p.m. The applicant shall initially furnish a cash surety and thereafter, within a period of two weeks furnish one or two sureties in the like amount.

. The application is disposed of in the above terms.

(V.M. Kanade, J.)